BUSINESS ALL THE LATEST NEWS WORLD. JAMES B. KELLOGG, ON TRIAL FOR GET-RICH-QUICK SWINDLES. COTTON UP TO

THE OTHER TRUSTS.

Assistant Attorney-General Day Says that Mr. Knox Is Now Awaiting Only the Decision of the United States Supreme Court on Appeal Taken in Merger Case.

Wall Street Shaken Up by the Report that Immediate Steps Will Be Taken Against More Big Combinations, and There Is a Heavy Drop in Prices All Along the Line.

WASHINGTON, D. C., April 13.—Assistant Attorney-General William A. Day, speaking for Attorney-General Knox, made this statement to The Evening World to-day regarding the report from Wall street that the Department of Justice is preparing to open war on the trusts in

"Any statement to that effect is without authority and does not emanate from this office. The Attorney-General will take the public into his confidence without any reserve when there is anything to be said.

"When he decided to proceed against the Northern Securities merger and the Beef Trust all the world learned of it at the same time through the newspapers. Mr. Knox did that to be fair with every one, and the same course will be followed in the future. By that I do not mean to be understood as intimating that any further proceedings are now under considera-

Representatives of financial concerns have tried by every means to find out what Mr. Knox intends to do next, but they all have failed. There is a feeling that further proceedings will be guided by the decision of the Supreme Court in the merger suit.

FLOOD OF MONEY EASES HEAVY SELLING OF STOCKS

CURB BROKERS SHARE

prices were falling on the Exchange.

on the big Exchange, interest in the at-

Northern Securities not being listed

ack on the merger stocks centred in

he outside market, and throngs gath-

The Closing Quotations.

To-day's highest, lowest and closing price net changes from Thursday's closing price from last recorded sale are as follows:

IN THE EXCITEMENT.

en the bankers let loose a flood

to 1 point and trading had a steadiness. When the day's ad been surveyed Northern Se was to the front with the heav-

ealings to-day was not sufficiently hwart to resist a semi-panic organed toward noon on the circulation of a rt that the Administration at Wash rton would follow up the victory in Northern Securities fight by a sale and relentless crusade agains

as quotations fell away the volume ness swelled and the active cks came out in 1,000, 5,000 and 10,000 share blocks. The standard high-priced were the special objects of at-

5,000 and 10,000 shares of New York Cen-tral, Pennsylvania, Union Pacific, Canadian Pacific and Missouri Pacific of-

apparent wild determination to get rid of securities.

Best Stocks Slump.

fore noon Union Pacific was down to 38, a loss of 23-8; Pennsylvania broken 11-4; Rock Island, 2; St. and broken 11-4; Rock Island, 2; St.
aul and Wabash, 11-2; Canadian Palife and United States Steel preferred,
3-5; New York Central, 11-4. Southrm Pacific, strange to say was among
he strongest stocks, only losing 1-2.
On the curb Nathern Securities
finimed to 97-3-4, a loss of 5 points from
fauraday's closing and 8 points from
the highest quotation on Tauraday. It
was the biggest day the curb has seen
these the collapse in the Webb-Meyer
works.

Demoralization in Market.

The stock market demoralization in-cased as the day advanced. The locks that suffered worst were San randsoo, 6 points; Reading, 5 1-2; orthern Securities, 5 1-2; Baltimore & hio 4; Rock Island, 3; Chesapeake & hio and Pennsylvania, 2; Union Pacific, 1-1 and Amalgamated Copper, 2, Climax of Slump.

climax of the slump was reached 2 octock. Up to that time nearly 90 shares had been traded in. The state that the stock came out from every in the street apparently and there are end-of it.

Francisco was offered by the car

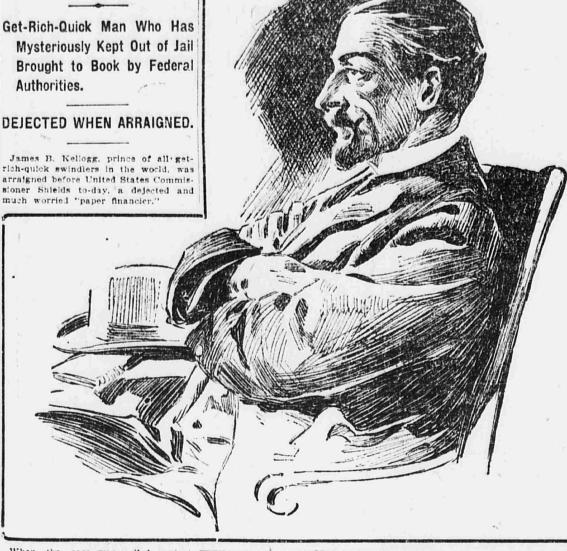
one end-of it.

Francisco was offered by the car
On Thursday the close was 73 1-2, oroke this afternoon to 65, a loss of points. From the inside there was

onnex. From the inside here was recovery, mnection with the slump in 'Frisco originated a story that a drive eing made at the Rock Island to zanke them out of their holds of Frisco. Rock Island itself lost to the contrast between Rock Island trisco the report started that out Island people were hammer-risco in order to bring obdurate at into ine which had been blocked measure. There was no time to or contradict the rumor, but it effect.

KELLOGG MAY GO

James B. Kellogg, prince of all getrich-quick swindlers in the world, was arraigned before United States Commisdoner Shields to-day, a dejected and



Kellogg, United States District-Attor ey Houghton and two assistants car-ied in a bundle of a thousand papers circulars, letters and other documents that had been gathered in the evidence against the prisoner. Most of the pa-pers were those which Kellogg had used luring people to "invest" in his va

Witness identified a prospectus of Kel ogg's company, which he had received The prospectus set forth the great ad vantages of a rubber tire plant. Subse ently Mr. Sandford became a director of the Kellogg Company. The booklet shotographs of the rubber tire plan f which Mr. Sandford was superinten-There was a deluge of it. The argument was that not a single dollar in actual values had been destroyed or impaired by the Northern Securities decision, and that it was the duty of the moneyed institutions to make a display of confidence.

pearance. His face resembles that o of each witness he whispered question

Within thirty minutes the average price of stocks advanced 1 to 11-2 points. On the break many of the wise bears covered their short sales and banked enormous profits. As the market continued to recover there was a lyn, told about his meeting with welling in 1902. He met the defendant as "He talked of the Amedican Penny "I wish to be President of the concer-

'What was the plant?" "We ordered six wagons and bough ome horses. Then we hired six men

Nothing was said to me about salary "We opened a bank account of \$1,000

paid in by a stockholder. Later Mr. Kellogg advanced \$7,000 for the com-"Was he a stockholder?"

with him about it. He said 'I'll ad-

brokers fight as values dropped.

The usual small crowd of brokers on the curb was swelled to quite a mob holders of Northern Securities and big brokerage houses having their representatives in the gathering. It was the most exciting day in a long time for the outside traders.

Northern Securities was active up to the moment of closing, its final quotation being 96 5-8, a drop of almost 7 points on the day.

The other stocks on the outside market list were affected and trading was quite active, the last prices showing thus: Standard Oil, 655; American Can, 71-4; American Can preferred, 41 3-8; Electric Vehicle, 10; Seaboard Air Line, preferred, 23 3-4; Seaboard Air Line, preferred, 35 1-8; Greene Copper, 23 5-8, and Steel bs, 83 1-4.

hing" corporations.
William Sandford, of New Bruns wick, N. J., was the first witness called. He met Kellogg several months ago in he Syndicate Building, where Kellogg was introduced to witness as E. Rice. With the United States Postal authorities behind the prosecution Kellogg is not likely to fare so well as he did when convicted in 1900 and 1901 of similar offenses before Recorder Goff and : jury. For these swindles Kellogg was sentenced first to seven and a half years in the penitentiary. He has not served one day of either sentence. His counsel which was shelved in the District-At-

torney's office. Since that time Kellogg has devoted himself so assiduously to the get-richfortune besides the million dollars that he and Goslin got out of the E. & S Dean Company, the president of which was a chambermaid in an uptown hotel.

Paid One Dividend.

The District-Attorney wanted to know what had become of all the money in the Mr. Anderson said, the company paid stock. Then the business was run at a said it was evident that Kellogg did not

that of delivering samples from the ad-

WALL STREET SMALL TALK AND DOINGS OF FINANCIERS.

be used in paying maturing bonds and extinguishing a floating debt. The balance

o New Jersey co. poracions whose charters were ordered cancelled by proclama

Richard W. Jones, jr., has been elected President of the Oriental Bank in

& Iron Company, to succeed J. W. McQueen, who was promoted to the position

nained closed to-day in observance of EasterMondoy Lieut-Gov. G. D. Hanna, of Kansas, has returned from a trip through the

sheat belt in that State, and announces that the condition in the eighteen counties which he visited is excellent. He says he heard no reports of damage to the crop

The Baltimore & Ohio Rallroad is planning to spend \$1,000,000 in improvement

lelay in the eastbound shipments during August and September, but there is

The Youngstown Lead and Zinc Company has been organized under the law

The North American Telephone & Telegraph Company of Austin, Tex., has bsorbed the local telephone exchanges in San Antonio, Austin, Waco, Hous

s interviewing all the freight and traffic men of the several Gould roads with a view to ascertaining the general situation and outlining a policy to be rigidly ad-President H. C. Bouse, of the Missouri, Kansas & Texas, has been making an

aspection of the confinany's lines in Texas. He expressed himself as well pleased Charles A. Parket, Chairman of the Colorado Railroad Association, has been

elected as traffic manager of the Colorado Fuel & Iron Company, to succeed A. C. Cass, who will go abroad for his health. P. A. B. Widener and Thomas Dolan have been elected directors of the

Metropolitan Securities Company and the Interurban Railway Company.

or about \$2,500. He bought the New Brunswick plant, put it in order "by fixing a boiler or some little things."

Not a Tire Manufactured.

There was never a tire manufactured there, although Kellogg sent broadcast photographs and prospectuses that were meant to "bring in the come-ons."

"At the most four or five men were at work," witness said. "They were employed to keep a fire going to protect our insurance." Witness said that he believed there was a fortune in the scheme, and that he had put all the money he had in the world into it. oney he had in the world into it.

Spent Fortune for Freedom. Most of this vast fortune has been spent by Kellogg in keeping out of jail His likerty is worth daily hundreds o dollars, for his dupes come back two o hree times after the first loss.

dinisters, physoians and women are Ministers, physoians and women are ministers, physoians and women are discounted by the company of the com Ministers, physicians and women are the principal dupes in Kellogg's clientele. Everybody else who evolved ideas in the get-rick-quick swindles from his schemes bow in acknowledgment of his greatness. It was said to-day that had paid nearly a haif million dollars to keen from going to Sing Sing Prison. This sum includes lawyers' fees, brices and rebates to the "squealers."

Resent Schemes.

Rice. He always addressed Kellogg as Rice.

The stock was put at par. \$1 a share.

Mr. Prentice got about 3 cents a share.

The scenled E. A. Rice & Co. was

MORGAN MEETS

HILL AND HARRIMAN.

Big Trio Meet in Conference Supposedly to Discuss Northern Securities Affairs.

J. P. Morgan was in conference this J. Hill, of the Northern Securities ompany, and E. M. altriman of the Inion Pacific and Southern Pacific oads.
The conference was reported to have ome bearing on the decision in the forthern Securities case, but no confirmation was obtainable, as those present the conference decined to talk for ublication.

Prof. A. H. Chester Bead.

NEW BRUNSWICK, N. J., April 12 .-Abert Burtington Chegjer, curator of the Geological Museum and Professor of Chemistry, and Mineralogy at Ruagers College, died this morning of pneu, monia, He was fifty-eight years of age, life was an alumnus of Columbia University.

HICH RECORD

May Goes to 10.60 for the First Time in Five Years, While July Makes a Similar Score Selling at 10.19.

PUSH UP VALUES. Mission Furniture.

Gain In Early Trading To-Day Was 18 Points, While Excitement Ruled on the Exchange-Quick Willow

New high records were made in cotton Enamel to-day, when the bull clique boosted the prices of the May and July deliveries until they reached the highest points known in five years, eclipsing their pre-vious high figures by 18 points. May each, but we feel safe in stat-

appeared upon the floor of the local sented, at prices considerably Cotton Exchange to-day, created consternation among the bears. With the below those usually quoted for turned its attention to the July shorts and demonstrated that the supply was not equal to the demand in the early May was pushed from 10.39 to 10.49, while vanced in sympathy.

The wet weather in the South and

the small receipts at the interior and seaboard points also contributed to the strength on the local Cotton Exchange and the fact that the Liverpool market was closed was utterly disregarded.

Later in the day the advances were sensational. May was teased by the ull manipulation up to 10.60 and July

to 10.10. The other options moved up correspondingly. The bulls were very clever in their manipulation. They sold on every bulge a little and then bought back, each rise carrying the price a little higher than the previous one.

Mr. Brown admitted that he was here to participate in the money that is to be made on the bull side.

"There is more money here than in New Orleans," he said, "owing to the large short interest. In my opinion the prices of the nearby options will reach 12 cents before any decline sets in. The demand is larger than the supply, and this will continue to be the case for several months."

If this should prove to be the case. Leader Sully, who is already credited with having made over a million dollars, will clean up several millions more before the, end of his campaign.

SCHWAB STILL TO HEAD STEEL TRUST

President Willing to Divide Responsibilities and Will Probably Have a Walkover.

The alleged plan to defeat Charles M. Schwab for re-election to the Presidency of the Steel Trust has apparently fallen through. Announcement reached among the members of the terest will be paid the first year, 2 per Board of Directors and the Executive and Finance Committees whereby he is per cent. the fourth, 31-2 the fifth, o succeed himself for another term. A. C. Bird, recently elected vice-president and traffic director of the Gould lines During Mr. Schwab's prolonged absence many of his policies and methods

> supposed that he would resent these insupposed that he would resent these innovations and the accompanying ourtailment of the powers of the President and that he would refuse to serve another term under the new conditions. It would appear, however, that Mr. Schwab cheerfuily acquiesces in the changes and welcomes relief from sole responsibility. This way of meeting the situation is said to have disarmed opposition to his retention in office, and it is believed that he will now have a walkover. It is understood that Mr. Carnegie actuady intervened in behalf of Mr. Schwab, and, while a majority of the Executive and Finance Committees would have preferred H. C. Frick for President, it was deemed best to yield and make no change in the official headpiece of the trust.
>
> Mr. Schwab, under the new order of things, will exercise a supervisory authority over the affairs of the corporation, but the operations of the several great divisions will be farmed out among at least half a dozen different men. Undivided, the work is regarded as too much for one man to undertake. The annual meeting of stockholders will be held on April 20, and eight members of the obard of Directors will be elected to serve for a period of three years. The entire Board of Directors, consisting of twenty-five members consisting of twenty-five members. novations and the accompanying ourmembers of the obard of Directors will be elected to serve for a period of three years. The entire Board of Directors, consisting of twenty-five members, elects officers and names the Executive and Finance Committees. The latter committee is the real power of the cor-

committee is the real power of the corporation.

The only change in its makeup will
be the substitution of some one for Mr.
Robert Bacon, who will retire. He was
put on the committee to represent Mr.
Morgan, but having retired from the
firm of J. P. Morgan & Co. it is exnected that he will also cease his connection with the Steel Trust.

The Wheat Market.

Firmness marked the initial dealings of wheat and corn to-day, notably in May, in both markets. Cold weather in Dona Maria Minehaba. May, in both markets. Cold weather in the Southwest and small world's ship-ments influenced wheat, the latter, according to Broomnall, reaching only \$8,816,600 bushels, against 12,49,600 last week. In St. Louis July is up 1-4 por cent. Prices here held around Saturday's 1 P. M. level. Corn was supported mostly by wheat and from the storm now in the Onlo Valley States.

New York 5 opening prices were: May, 18 6-8 to 78 1-2; July, 75 5-8; September, 73 1-4 offered; May corn; St bid; July, 49 1-4 bid.

Chicago a opening prices were: May, 49 1-4 hid.
Calcago a opening prices were: May, 15 5-4 to 75 1-2; July, 70 1-2; September, 68 1-8 to 68; May corn, 42 7-8 to 43; July, 43 1-4 to 43 3-5.

New Yorks' closing prices were: Wheat—May, 78 1-2 bid; July, 75 5-8; September, 15 3-8. Corn—A pril. 32.1-2; May, 51 1-8; July, 49 1-2 bid; September, 49 1-4.

Chicago s closing prices were: Wheat—May, 15 1-2 bid; July, 70 3-8 bid; September, 43 1-4.

Chicago s closing prices were: Wheat—May, 15 1-2 bid; July, 70 3-8 bid; September, 43 1-4.

Summer Furniture.

Commencing this week, we will make an elaborate display of Summer Furniture, suitable for Halls,

Verandas, Dens, Bedchambers, in:

Grass Rush Maple

to admit of special mention to The presence of William P. Brown, the ing that everything desirable leader of the bulls in New Orleans, who in these lines is here repre-

dealings by running the price of that de-livery from 9.56 to 10.03 and then to 10.11. Lord & Taylor

Big \$25,000,000 Corporation Comes Into Existence Which Will Make Offers to the Lighting Companies.

IDELITY BEHIND THE DEAL

Jersey trolley companies at a meeting in Jersey City to-day agreed to conin Jersey City to-day agreed to con-solidate, and the consolidated company will offer terms to all of the gas and trimmings. electric ligting companies of the St

new corporation with \$25,000,000 capital will be formed by the Fidelity Trust Company of Newark, and \$10,000,000 of the stock will be issued at once at par for cash, the remainder to be issued

from time to time for cash. North Jersey Traction Company stock will be taken by the new company at \$40 a share, Jersey City.. Hoboken and Paterson at \$35, Elizabeth and Plain-field at \$30, Orange and Passaic Valley at \$30, holders of each to get a 1 per cent. payment on the par value of their

holdings in addition. On all the stock issued in exchange cent. the second, 21-2 the third, 3 per cent, the sixth and so on up to per cent, the tenth year and thereafter For United Electric stock an offer of either reversed or modified by \$30 a share will be offered, and fair those who had the active direction of offers will be made for the stock of the the affairs of the corporation. It was four big gas companies. Eight millions of the new stock will be offered for sale at once at par. The new company pledges itself to spend \$1,750,000 mprovements.

ARRIVALS ON IVERNIA.

Cunarder Brings Over a Distinguished List of Voyagers. Among the passengers who arrived today by the Cunard line steamer-Ivernia rom Liverpool and Queenstown were: Very Rev. Monsignor John L. Barrett, returning from a visit to the Pope, to whom he took the Peter's Pence from the Brooklya churches; Olive Bowring, F. O. Bowring and J. B. Wimble, of the steamship firm of Bowring & Co., 1iniited, of New York; J. Herbert Marshall, ted, of New York; J. Herbort Marshall, former Mayor of Leeds, England; Capt. Alfred Ashley, Ellis Chinnery, G. Coteman, Walter E. Copeland, W. I. Dobell, H. P. Elwell, J. Temple Gwathmey, A. Sonnaz. S. Innes, Dr. J. H. Jolliffe, J. G. Kahaly, James Kennedy, T. K. Laidlaw, Russell H, Monroe, Capt. Alex A. Vernon and Sir Thomas Wright.

SHIPPING NEWS.

ALMANAC FOR TO-DAY. High Water. A.M. P.M. 8.28 8.47 8.53 9.14 10.46 11.07

PORT OF NEW YORK.

INCOMING STEAMSHIPS. Nicomedia, Hamburg, Citta di Milano, Naples Daghtorg, Liverpoul, Rynland, Antwerp, Falko, Bordeaux, Buffa of Mila Kew England, Gibraltar, Philadelphia, Ean Juan, Liandad City, Swansos, Evelyn, San Juan, Stribe King, Percenta, Bermuda,

Special Sale of Bedsteads.

150 Heavy

Brass Bedsteads. full size; value \$47.00, for \$35.00 each.

Reception Parlors & 80 Brass Bedsteads, single size; value \$35.00, for \$25.00 each.

> 60 White Enamel with brass rails and trimmings, all sizes; value \$10.50.

> > \$7.50 each.

Also about 30 Odd Beds The styles are too varied in perfect condition, at about 1/3 off regular prices.

Mattresses.

L.& T.Hair, \$10.50 \$16.50, regular price \$14.50. \$22.50. All Mattresses manuface tured in our own workrooms.

Lord & Taylor.

Sale of All Silk Umbrellas.

For Women:

26-inch frame, black, navy, Representatives of all of the North red and green; handles of gun-metal, pearl, ivory and

For Men; 28-inch frame; fine horn and natural wood with solid silver

trimmings. \$2.95 each, value \$4.00 to \$5.00 each

Lord & Taylor

World Wants Greatest Medium for First-Class Help!

1,195 Paid Help Wants in this morning's World.

348 Paid Help Wants in the 13 other New York papers combined.

ARTIFICIAL FLOW-LADIES' TAILORS. 7 8 LAUNDRESES 6 LUNCHMEN MACHINISTS MEN 14 NECKWEAR ... 2 BRASSWORKERS . 3 OPERATORS OSTRICH FEATHER BUSHELMEN 1 HANDS 5

BUTTONHOLE PACKERS . CANVASSERS PAINTERS CARPENTERS .. PHOTOGRAPHERS . ASHIERS . PLUMBERS *** CHAMBERMAIDS COACHMEN PORTERS COATMAKERS PRESSERS 16 COMPOSITORS .. SALESLADIES 15 cooks . SALESMEN SHOEMAKERS . CORSET HANDS CROCHETERS SKIRT HANDS CUTTERS SPINNERS 2 STABLEMEN TAILORESSES TAILORS ...

BUTOMERS

DENTISTS DISHWASHERS DRESSMAKERS DRIVERS ... DRUG CLERKS. ELEVATOR RUNNERS BMP AGENCIES .. BXAMINERS ... FEEDERS ...

TUCKERS USEFUL MEN. VARNISHERS 7 PIREMEN OROCHRY CLERKS.

TRIMMERS

TINSMITHS

WAITERS